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21 May 2026

ASX RELEASE

HYTERRA TO PRESENT AT HYDROGEN INNOVATION EVENT IN KOREA.

HyTerra Ltd (ASX: HYT, OTCQB: HYTLF, Frankfurt: 8TP0) (**HyTerra**) will present at the Innovations Across the Hydrogen Value Chain event on 21 May 2026 at the Hwabaek International Convention Centre in Gyeongju, Korea.

HyTerra will attend the event at the invitation of the National Institute of Green Technology (**NIGT**), with NIGT supporting HyTerra's participation.

The event is part of the Global-TOP Strategic Research Centre for Clean Hydrogen Storage and Utilization (2024–2028), a Korean Government-funded program supervised by the Korea Institute of Science and Technology. The program brings together Korean industrial groups, research institutes and universities focused on clean hydrogen storage and utilisation. The session has been organised by NIGT in collaboration with the Korean Hydrogen and New Energy Society.

A copy of HyTerra's presentation, "*An Industry View of the Geologic Hydrogen Potential of Korea*", to be delivered by Chief Technology Officer Dr. Avon McIntyre, is attached to this announcement.

This announcement has been authorised for release by the Board of Directors.

For more information:

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Executive Director, Chief Technical Officer
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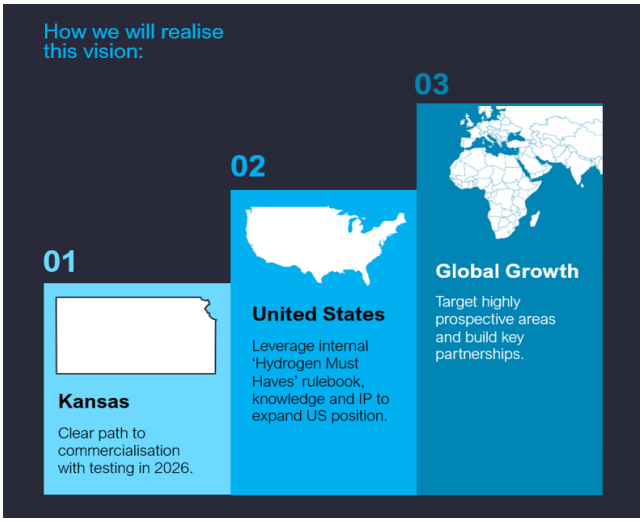
HyTerra. A World of Opportunity.

HyTerra Ltd (ASX: HYT) is a geologic hydrogen and helium company focused on unlocking low-cost natural hydrogen resources, with its flagship Nemaha Project in Kansas providing the foundation for growth. The Company's ambitious Strategic Plan to become a leading global geologic hydrogen company is built around three value-driving pillars: commercialising Nemaha through drilling, production testing and reservoir evaluation; pursuing technology and infrastructure pathways that support scalable development; and expanding into additional high-potential hydrogen basins around the world to build a diversified, option-rich growth pipeline. The strategy reflects HyTerra's intention to move beyond exploration and toward demonstration, commercial readiness and long-term market leadership.



Important Risk Commentary:

It is important to note that there remains both geological and potential development risks with these projects and the Company's commercial and business objectives. This is an emerging frontier with the potential to unlock significant low-carbon hydrogen gas supplies but with equally significant risk and uncertainty. Key risks include the presence, concentrations, recovery, and commercial potential of both hydrogen and helium gases. *For more information on risks please refer to the ASX release 'Entitlement Issue Prospectus' on 23 April 2026*.

Forward Looking Statements:

This release may contain forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "will", "should", "seek" and similar words or expressions containing same. These forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with the discovery and development of subsurface gas reserves, cash flows and liquidity, business and financial strategy, budget, projections and operating results, gas prices, amount, nature and timing of capital expenditures, including future development costs, availability and terms of capital and general economic and business conditions. Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to HyTerra, or any of its affiliates or persons acting on its behalf. Although every effort has been made to ensure this release sets forth a fair and accurate view, we do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Nothing contained in this announcement, nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or future performance of HyTerra.

HyTerra

An industry view of the Geologic Hydrogen potential of Korea

Avon McIntyre,
Executive Director

May 2026

ASX: HYT
OTCQB: HYTLF
Frankfurt: 8TP0

hyterra.com

HYTERRA

A WORLD OF OPPORTUNITY

July 2025. Drilling McCoy 1
Nemaha Project, Kansas.

Important Information

This presentation and these materials (together the "Presentation") have been prepared by HyTerra Ltd (ABN 68 116 829 675) (ASX: HYT, HyTerra or the Company) as a summary of HyTerra's operations and results for the purposes of a presentation to existing or potential investors in ASX: HYT. By participating in this Presentation or reviewing or retaining these materials, you acknowledge and represent that you have read, understood and accepted the terms of this Important Notice and Disclaimer.

This Presentation should be read in conjunction with periodic and continuous disclosure announcements and the prospectus dated 23 April 2026 (the Prospectus) that has been lodged by HyTerra with the ASIC and ASX.

This Presentation may contain forward-looking statements concerning projected costs, approval timelines, construction timelines, earnings, revenue, growth, outlook or other matters ("Projections"). Any such Projections are based on assumptions which may differ materially from the actual circumstances which may arise and actual results may vary materially from Projections. You should not place undue reliance on any Projections, which are based only on current expectations and the information available to HyTerra. The expectations reflected in such Projections are currently considered by HyTerra to be reasonable, but they may be affected by a range of variables that could cause actual results or trends to differ materially, including but not limited to: price and currency fluctuations, the ability to obtain reliable hydrogen supply, the ability to locate markets for hydrogen, fluctuations in renewable energy and hydrogen prices, project site latent conditions, approvals and cost estimates, development progress, operating results, legislative, fiscal and regulatory developments, and economic and financial market conditions, including availability of financing.

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Competent Person Statement Information

The resources estimate information and supporting documentation referred to in this announcement was reviewed by HyTerra's Chief Technical Officer and Executive Director, Mr Avon McIntyre, who is a full-time employee of the Company. Mr McIntyre is a qualified oil and gas geologist with over 20 years of international experience. He has extensive experience of oil and gas exploration, appraisal, strategy development and reserve/resource estimation. Mr McIntyre has a BSc, MSc and PhD in geology from The University of Waikato, New Zealand and is a member of The Society of Petroleum Engineers (SPE). Mr McIntyre is qualified in accordance with the ASX Listing Rules and has consented to the form and context in which this statement appears.

Important Risk Commentary

It is important to note that there remains both geological and potential development risks with these projects and the Company's commercial and business objectives. This is an emerging frontier with the potential to unlock significant low-carbon hydrogen gas supplies but with equally significant risk and uncertainty. Key risks include the presence, concentrations, recovery, and commercial potential of both hydrogen and helium gases. For more information on risks please refer to the ASX release 'Entitlement Issue Prospectus' on 23 April 2026: https://hyterra.com/investormax/headline/61321708-entitlement-issue-prospectus/.

Our Vision

World-Leading Geologic Hydrogen Company

How we will realise this vision:

01

Kansas

Clear path to commercialisation with testing in 2026.

02

United States

Leverage internal 'Hydrogen Must Haves' rulebook, knowledge and IP to expand US position.

03

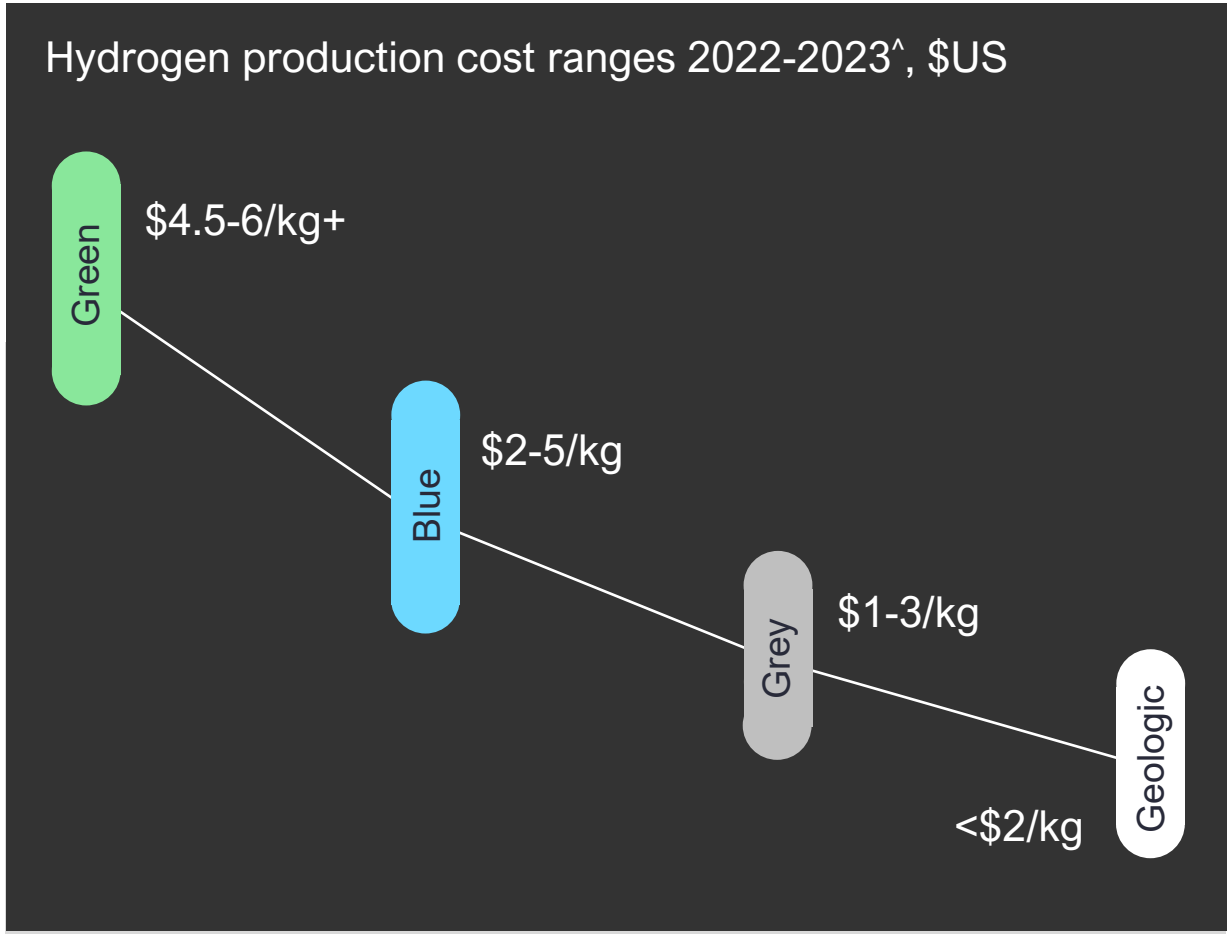
Global Growth

Target highly prospective areas and build key partnerships.

The goal for geologic hydrogen

A low-cost alternative hydrogen supply.

- Compete on price with grey hydrogen to access a major global hydrogen market.
- Unlock a scalable resource with low carbon intensity.



Carbon intensity of hydrogen production

- ~9.0kg CO_2e per kg H_2#
- <1.0kg CO_2e per kg H_2*
- ~3.0kg CO_2e per kg H_2#
- <1.0 kg CO_2e per kg H_2#

^ Numerous ranges of production costs exist due to changing variables such as, but not limited to, technology advancement, existing infrastructure, feedstock price etc. Source: Ranges sourced from BloombergNEF, IEA, Lazard, IRENA. 'At the dawn of a hydrogen era', Clota Varde Feb 2023,

Modified from https://koloma.com/geologic-hydrogen/. Values obtained from 2022 GREET Model. Carbon intensity of hydrogen production for natural hydrogen was calculated based on Brandt, A. Greenhouse Gas Intensity of Geologic Hydrogen Produced from Subsurface Deposits. 2023. EarthArXiv preprint. https://doi.org/10.31223/X5HM1N. Calculation maintained consistency with GREET methodology. https://gh2.org/our-initiatives/gh2-green-hydrogen-standard#:~:text=Green%20hydrogen%20is%20hydrogen%20produced,a%2012%2Dmonth%20period

*Geologic hydrogen (white) has a carbon intensity of 0.37 kg CO_2e per kilogram of hydrogen when including the embodied emissions of the well casing and hydrogen emissions, according to a published paper in Joule by Stanford's Dr. Adam Brandt.

How geologic hydrogen is created naturally by the Earth.

All three wells found hydrogen and helium shows capable of flow

The Science

Serpentinisation

$$3FeO + H_2O \rightarrow Fe_3O_4 + H_2$$

01 Iron-Rich Rocks at Depth

Deep igneous and ultramafic basement rocks contain iron minerals (FeO) that drive hydrogen-producing reactions.

02 Serpentinisation

Groundwater reacts with iron minerals at elevated temperature and pressure, oxidizing FeO and splitting water molecules to release H_2 continuously.

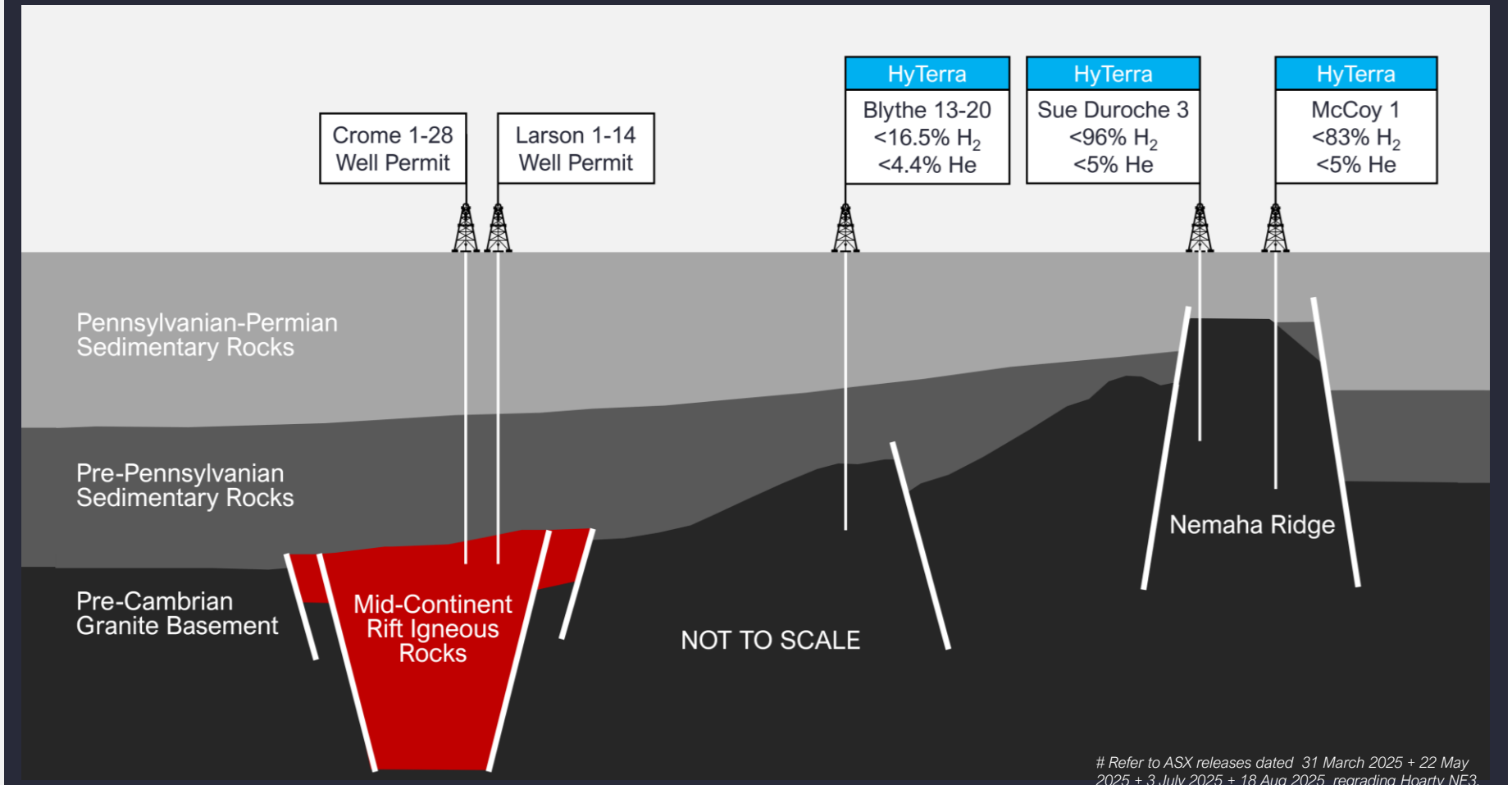
03 Radiolysis

Radiation from naturally occurring radioactive minerals (uranium, thorium) in basement rocks generates helium and splits water molecules, providing an additional source of H_2 independent of temperature.

04 Migration and Trapping

Buoyant H_2 rises through faults and fractures, accumulating in structural traps – such as the Nemaha Ridge – where it can be produced.

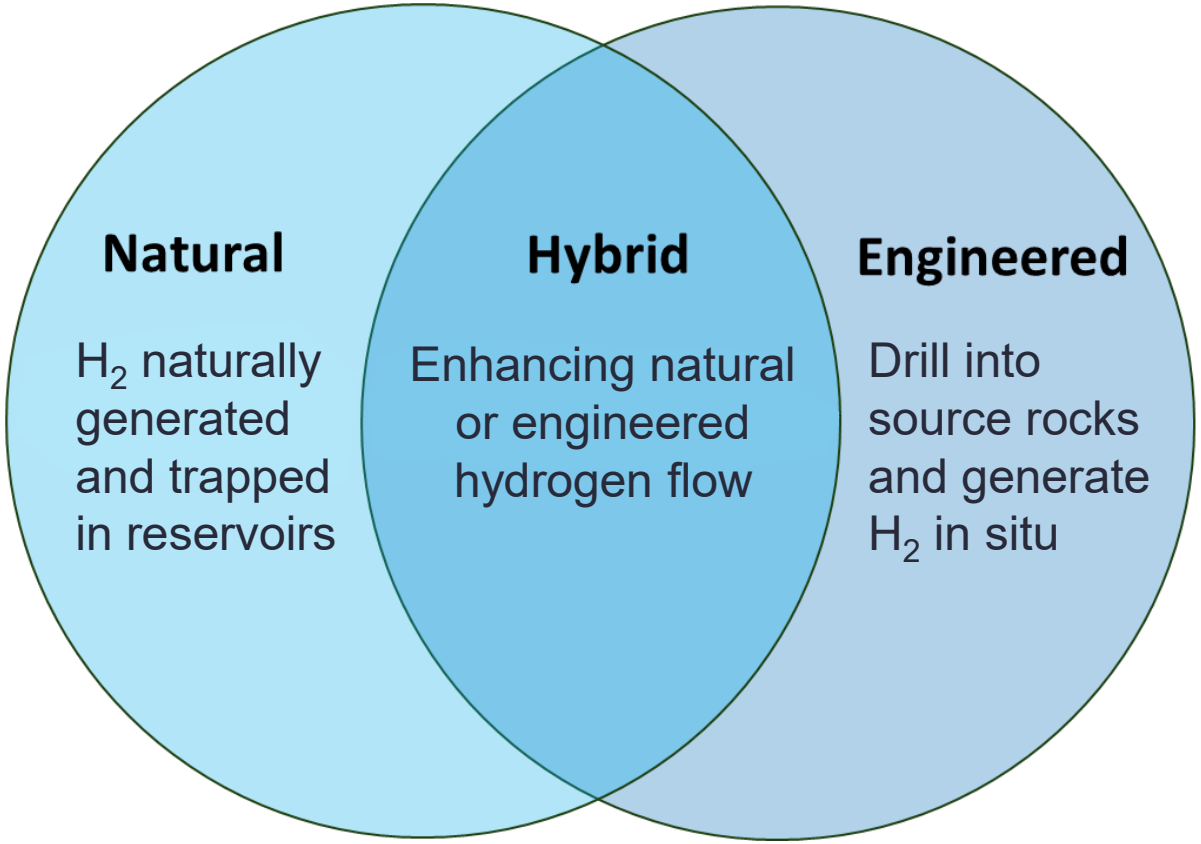
Subsurface cross section – Nemaha Ridge, Kansas#



 # Refer to ASX releases dated 31 March 2025 + 22 May 2025 + 3 July 2025 + 18 Aug 2025 regrading Hoarty NE3, Sue Duroche 3, Blythe 13-20, McCoy 1 results

Types of Geological Hydrogen

- Geologic Hydrogen companies are primarily focused on either naturally occurring hydrogen or engineered hydrogen using downhole technologies.
- HyTerra recognizes the role that technology can play in enhancing geological hydrogen flow in the subsurface.
- Like other energy sectors (i.e. oil and gas, geothermal), early application of key technological advances can accelerate projects and maintain a competitive edge.
- HyTerra is focused on all types of geological hydrogen including a hybrid approach involving early implementation of technologies to enhance flow potential.



Korea has strong demand signals for hydrogen.

Existing and future hydrogen demand

Korea's hydrogen demand is not conceptual, Korea has existing industrial consumption across multiple sectors — a foundation for scaling.

Industrial Chemicals

Ammonia production

Power generation

Steel production

Fuel cell vehicles and residential fuel cells

Hydrogen transport infrastructure

Ammonia storage and transport

Key Korean hydrogen players

HYUNDAI

FCEVs, trucks, buses, industrial fuel cells, hydrogen manufacturing

POSCO HOLDINGS

Hydrogen-based steelmaking; reducing coking coal dependence

KOGAS KOREA GAS CORPORATION

Hydrogen refuelling stations and distribution

SK

LNG, hydrogen, fuel cells, ammonia supply chain partnerships globally

Hanwha

Hydrogen, ammonia, power, electrolyzers, infrastructure at scale

Geological H_2 in Korea

Quality publications and data available

- Quality digital maps publicly available
- Multiple peer-reviewed publications on the target geology
- Clear descriptions and bulk rock geochemistry available
- Professional local geologists are already investigating geological hydrogen in Korea

Distribution and characteristics of (serpentinized) ultramafic rocks in South Korea as potential source rocks of natural hydrogen

Yong-Un Chae[1,2], Hyoun Soo Lim[3], Young Ji Joo[1,4,‡]

Serpentinization and potential Ni-Cr mineralization of the Andong ultramafic block in South Korea

Otgon-Erdene Davaasuren[1] | Sang-Mo Koh[1] | Bum Han Lee[1,2] | Chul-Ho Heo[1]

by Hyeong Soo Kim

Thermodynamic modeling of the serpentinization of ultramafic rocks from the Korean Peninsula: insights into natural hydrogen (H_2) generation

Two ultramafic rock types in the Hongseong area, South Korea: Tectonic significance for northeast Asia

J. Seo [a], C.W. Oh [b,c,*], S.G. Choi [a], V.J. Rajesh [a,d]

Magmatic peridotites and pyroxenites, Andong Ultramafic Complex, Korea: Geochemical evidence for supra-subduction zone formation and extensive melt–rock interaction

Scott A. Whattam [a,*], Moonsup Cho [b], Ian E.M. Smith [c]

Multiple generations of mafic–ultramafic rocks from the Hongseong suture zone, western South Korea: Implications for the geodynamic evolution of NE Asia

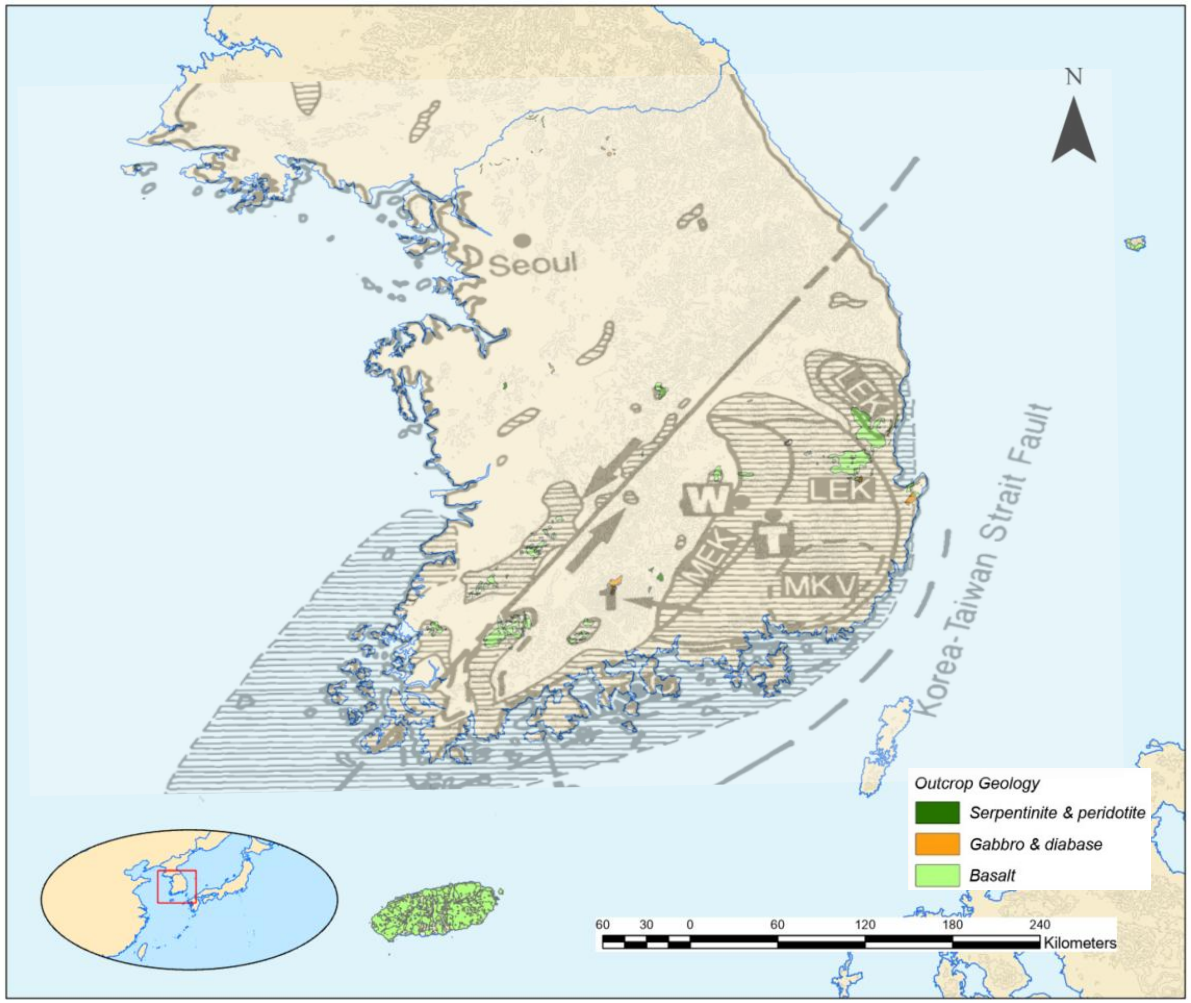
Sanghoon Kwon [a], Sung Won Kim [b,*], M. Santosh [c]

Geologic hydrogen potential

Hydrogen system analysis involves integrated oil, gas and mining learnings

- Multiple iron-rich rock formations are present in Korea
- Sedimentary cover appears to be present in the South East
- Opportunities to engineer H_2 directly from H_2 source rocks

Excellent characterization of these rocks (mapping, geochemistry) exists; the next step would be to determine the actual H_2 yield in laboratory tests



www.kigam.re.kr Korea geology 250k

Our value proposition

Proven record as a strong Upstream partner.

01
Leading Explorer

Safe, efficient execution of exploration and appraisal campaign that found a hydrogen system and reservoirs capable of flow.

02
Operational Excellence

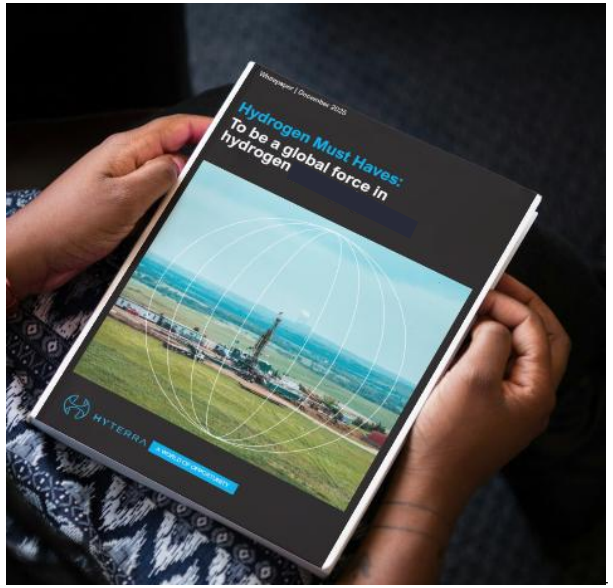
Strong safety and performance culture delivered three hydrogen wells drilled on time and budget.

03
Hydrogen Playbook

A proprietary 'Hydrogen Must Haves' rulebook for identifying new areas that are highly prospective for geologic hydrogen.

04
Strong Team

Experienced leadership and technical team with a global track record in resource exploration, development and production.



Closing thoughts

- Korea has geology that may include hydrogen source rocks
- Continued geochemical testing required to measure source potential
- Strong demand signals from local industry
- Above ground considerations are a major factor
  - Legislation
  - Land Use
  - Community engagement
  - Environmental factors
- Partnerships are a key lever for accelerating activity in the sector

HYTERRA

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